

MGM MIRAGE

Form 4

November 07, 2006

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MURREN JAMES**

(Last) (First) (Middle)

**3600 LAS VEGAS BLVD. SOUTH**

(Street)

**LAS VEGAS, NV 89109**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**MGM MIRAGE [MGM]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/07/2006**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)

President, CFO & Treasurer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock \$.01 Par Value ND	11/07/2006	11/07/2006	M	100,000	A \$ 6.6563	126,000	D
Common Stock \$.01 Par Value ND	11/07/2006	11/07/2006	S	96,400	D \$ 45	29,600	D
Common Stock \$.01 Par Value ND	11/07/2006	11/07/2006	S	3,600	D \$ 45.01	26,000	D

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Common Stock \$.01 Par Value ND	47,662	I	GRAT Heather Murren serves as Trustee
Common Stock \$.01 Par Value ND	47,662 <sup>(1)</sup>	I	GRAT James Murren serves as Trustee

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Emp Stk Option (Right to Buy)	\$ 6.6563	11/07/2006	11/07/2006	M		100,000		06/22/1999	06/22/2008	Common Stock \$.01 Par Value ND	100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MURREN JAMES 3600 LAS VEGAS BLVD. SOUTH LAS VEGAS, NV 89109	X President, CFO & Treasurer

## Signatures

Bryan L. Wright,  
Attorney-In-Fact 11/07/2006

          \*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) These shares were previously reported as directly beneficially owned but were contributed to a grantor retained annuity trust on June 14, 2006 where the reporting person serves as trustee.
- (2) Options granted under MGM MIRAGE 1997 Nonqualified Stock Option Plan. Vesting plan calls for options to become exercisable in equal 20% yearly amounts commencing on the first anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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